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Bulletin 108

Reinstatement of Insurance Producer License

This Bulletin is directed to all insurance producers in Indiana who have allowed their Indiana license to lapse and are seeking reinstatement of that license. Pursuant to Ind. Code § 27-1-15.6-7(e), effective January 1, 2002, an individual producer who allows his or her producer license to lapse and has completed all required continuing education before the license expired, may have the license reinstated upon payment of the renewal fee and a penalty of three (3) times the renewal fee. For Indiana resident producers the renewal fee is currently forty dollars (\$40) and the penalty is one hundred twenty dollars (\$120). For non-resident producers the renewal fee is ninety dollars (\$90) and the penalty is two hundred seventy dollars (\$270). The producer shall submit two separate checks to the Department of Insurance ("Department"), one for the renewal fee and one for the penalty.

An individual producer who allows his or her license to expire on or after January 1, 2002, without completing the required continuing education, may reinstate the producer license during the following twelve (12) months only after the producer completes all outstanding continuing education, passes the laws and regulations portion of the pre-licensing examination and pays to the Department the renewal fee and penalty stated above.

An individual producer who allows his or her license to expire on or after January 1, 2002 and seeks to renew more than twelve (12) months thereafter may not have the license reinstated. The producer must apply for a new license and complete all pre-licensing requirements.

A producer license that expired on or before December 31, 2001 is subject to the reinstatement procedures and requirements in effect at the time the license expired.

Licenses that are reinstated are effective as of the date the Department finds that the producer has complied with all applicable requirements as outlined in this Bulletin. A producer may be subject to additional penalties for any sale, solicitation or negotiation of insurance during the time the license was expired and before it was reinstated.

INDIANA DEPARTMENT OF INSURANCE

By: _____
Sally McCarty, Commissioner